

EXHIBIT 11

CONFIDENTIAL - SIMON R. HAYDEN
IN THE UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

EIG ENERGY FUND XIV, :
L.P., EIG ENERGY FUND : No. 18-cv-01047-PGG
XIV-A, L.P., EIG ENERGY :
FUND XIV-B, L.P., EIG :
ENERGY FUND XIV :
(CAYMAN), L.P., EIG :
ENERGY FUND XV, L.P., :
EIG ENERGY FUND XV-A, :
6 L.P., EIG ENERGY :
FUND XV-B, L.P., and :
EIG ENERGY FUND :
XV (CAYMAN), L.P., :
Plaintiffs, :
vs. :
KEPPEL OFFSHORE & :
MARINE LTD., :
Defendant. :
----- :

VIDEOTAPE DEPOSITION VIA ZOOM OF:
SIMON R. HAYDEN
THURSDAY, MAY 27, 2021

REPORTED BY:
SILVIA P. WAGE, CCR, CRR, RPR
JOB NO. 4590550

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2 sizeable group. So we were accompanied. We are
3 accompanied to these sites. So we were
4 accompanied throughout the trip by, at least, a
5 couple of Keppel employees and -- you know, but I
6 don't remember their names.

7 Q. And how did you know that they were
8 "Keppel employees"?

9 A. They were wearing the sort of Keppel
10 sort of boiler suits and the hat, the hardhat.

11 Q. And what did you see at the Brasfels
12 Shipyard?

13 A. They showed us the whole shipyard.
14 So we started off in the welding area where the
15 equipment is sort of -- you know, like, building
16 these ships is like a jigsaw puzzle. So you
17 start by welding the, you know, the metal parts
18 into the right shape and it sort of goes down
19 towards the shore and gets bigger as more parts
20 get welded together. So we saw all of that in
21 the transition area. They were at work at the
22 time.

23 And then we saw the, obviously, you
24 know, near the dock where the boats are actually,
25 you know, final construction takes place and, you

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2 know, the cranes, the different docks. And then
3 they also showed us inside -- at the very back of
4 the shipyard first away from the shore was the
5 building where the sort of, you know, the admin
6 building, that's where we had the meeting with
7 them.

8 Q. And what happened at the meeting that
9 you referenced?

10 A. They introduced the shipyard and gave
11 us an overview of Keppel and the shipyard. The
12 purpose of the visit was to get -- Sete was
13 really telling its investors to give them comfort
14 that these ships could be built in Brazil. And
15 so the Keppel yard was selected as the best one
16 -- yeah, at least, one of the best, if not the
17 best yard in Brazil to show us around. So it was
18 kind of a presentation of the, I think, abilities
19 of this shipyard to produce these complex
20 vessels.

21 Q. And so was the presentation focused
22 on the ship building capacity of the shipyard?

23 A. Yeah, to the best of my recollection,
24 it was going through the capacity of the
25 shipyard.

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2 Q. Was the presentation or tour in
3 English or Portuguese?

4 A. It was presented in English.

5 Q. And who gave the presentation at the
6 Brasfels Shipyard?

7 A. I don't recall the name of the
8 person.

9 Q. Was it a man or a woman?

10 A. A man.

11 Q. And how old, approximately, was he?

12 MS. PAK: Objection to form.

13 A. I would say middle-aged. I don't
14 remember.

15 Q. Did you speak with any employees of
16 the shipyard?

17 A. Yeah, I think it was -- it was a
18 free-flowing conversation for the hour or more
19 that we were going around. We were sort of
20 question and answer session where we were asking
21 questions around the shipyard and they were
22 responding to us.

23 So it was quite a lot of interaction,
24 you know, over the shipyard and what we're
25 looking at and they're explaining to us, you

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2 know, exactly how it all worked and the process
3 of that, the shipyard.

4 Q. And did you personally ask any
5 questions of anyone at the shipyard?

6 A. Well, I would have -- I think I was
7 quite fascinated by it. I was quite involved,
8 but I don't remember the exact questions.

9 Q. Did you see any ships being built for
10 Sete at the Brasfels Shipyard?

11 A. I don't recall for whom the ships
12 were being built.

13 Q. What did the ships look like?

14 MS. PAK: Objection to form.

15 A. I mean, they were -- they were just
16 pieces of metal at that point in time. They
17 weren't -- I don't recall the sort of, you know,
18 big ships sitting in the dock ready to sail off.
19 They were literally welding the initial pieces of
20 things together and it was sort of moving along.
21 So I don't recall seeing it sort of, you know, a
22 big completed boat and -- well, actually, now you
23 saying that, I do actually remember there was a
24 boat there, which had sort of technical -- needed
25 an upgrade. But, anyway, you know, I don't -- I

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2 don't recall the details of the -- what vessels
3 they were or who they were for.

4 Q. And how long, approximately, did your
5 visit to the Brasfels Shipyard last?

6 A. I would say two to three hours.

7 Q. And did you watch any videos or slide
8 shows during your visit to the Brasfels Shipyard?

9 A. I recall a slide show and then the
10 presentation, there being a slide show, yes. I
11 don't remember if there was a video, all the
12 contents of the slide show.

13 Q. What was included -- what do you
14 remember about the slide show?

15 A. Well, I think, it was just a poor --
16 you know, the presentation of the shipyard
17 capacity, you know, the capacity of the shipyard
18 to produce (UNINTELLIGIBLE) ships and
19 recollection of, you know, being the mention of
20 the Keppel and their ability, you know, the sort
21 of it's a Keppel yard and, you know, sort of
22 broad corporate picture supporting the yard.

23 Q. Is there anything else that you
24 recall about the presentation?

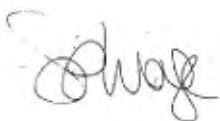
25 A. No.

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C E R T I F I C A T E O F R E P O R T E R

I, SILVIA P. WAGE, a Certified Shorthand Reporter, Certified Realtime Reporter and Registered Reporter, hereby certify that the witness in the foregoing deposition was by me duly sworn to tell the truth, the whole truth, and nothing but the truth in the within-entitled cause; that said deposition was taken down in shorthand by me, a disinterested person, at the time and place therein stated, and that the testimony of the said witness was thereafter reduced to typewriting, by computer, under my direction and supervision; that before completion of the deposition, review of the transcript [X] was [] was not requested. If requested, any changes made by the deponent (and provided to the reporter) during the period allowed are appended hereto.

I further certify that I am not of counsel or attorney for either or any of the parties to the said deposition, nor in any way interested in the event of this cause, and that I am not related to any of the parties thereto.



May 28, 2021

License No. 30X100182700

ERRATA SHEET*EIG v. Keppel***Simon Hayden Transcript (#4590550)**

<u>Page</u>	<u>Line</u>	<u>Change</u>	<u>Reason</u>
3	18-21	David Alexander and Andrew Vazquez are Summer Associates at Kramer Levin Naftalis & Frankel, not Cravath Swaine & Moore	Clarification
23	21	“capital” should be “Keppel”	Transcription error
24	6	“pursuing capital” should be “pursuing Keppel”	Transcription error
29	15-16	“John Daniel Borgeaud” should be “Jean-Daniel Borgeaud”	Transcription error
35	22	“may have to shorter” should be “may have shorter”	Transcription error
36	3	“investments. We want” should be “investments we want”	Transcription error
36	4	“all price risk” should be “oil price risk”	Transcription error
38	15	“name and risk” should be “payment risk”	Transcription error
38	16-17	“we can look at the counterparties” should be “we look carefully at the sort of counterparties”	Transcription error
39	17	“governance-like” should be “governance-type”	Transcription error
39	23-24	“our companies run management decisions policies around” should be “how companies are run, management decisions, policies around”	Transcription error
40	17	“of EIG” should be “at EIG”	Transcription error
40	23	“vetting along side” should be “investing alongside”	Transcription error
41	4	“harder a those” should be “harder on those”	Transcription error
45	25	“compliment” should be “Complinet”	Transcription error

<u>Page</u>	<u>Line</u>	<u>Change</u>	<u>Reason</u>
46	16	“think in EIG, we stayed” should be “think at EIG, we stay”	Transcription error
46	19	“evaluations” should be “valuations”	Transcription error
46	21	“we were happy funding” should be “whether we were happy funding”	Transcription error
46-47	25-2	“just to drop our inquiry” should be “we do not just drop our enquiry”	Clarification
49	9	“part of the EIG” should be “part of EIG”	Transcription error
49	22	“like end” should be “back then”	Transcription error
52	11-12	“just a general mark on the moment” should be “just a deal I’m working on at the moment”	Transcription error
53	23	“all price risk” should be “oil price risk”	Transcription error
72	2	“Albay” should be “Albe”	Transcription error
72	8	“Blaire” should be “Blair”	Transcription error
73	11	“Kotel (phonetic)” should be “Kurt Talbot”	Transcription error
79	19, 22, 23	“Sparub” should be “Starup”	Transcription error
80	15	“Bryan Hom” should be “Ivan Hong”	Transcription error
80	20	“I don’t remember Ivan Hong being” should be “I don’t – I remember Ivan Hong being”	Transcription error
81	19-20	“Rio, the Janeiro City Center” should be “Rio de Janeiro city center”	Transcription error
84	4	“first away” should be “furthest away”	Transcription error
87	15	“it was just a poor” should be “it was to support”	Transcription error

<u>Page</u>	<u>Line</u>	<u>Change</u>	<u>Reason</u>
87	18	"produce (UNINTELLIGIBLE) ships" should be "produce ultra-deepwater drillships"	Transcription error
92	25	"online" should be "oil"	Transcription error
95	5	"So instead of asking me" should be "So if they had asked me"	Transcription error
102	14	"what ground" should be "walk around"	Transcription error
107	7	"BTG Actual" should be "BTG Pactual"	Transcription error
113	16	"They usually" should be "They're usually"	Transcription error
121	18	"charter loans" should be "charter lengths"	Transcription error
130	6	"Miguella" should be "Magela"	Transcription error
137	25	"think amount" should be "think any amount"	Transcription error
143	24-25	"corrupt allegations" should be "corruption allegations"	Transcription error
146	15	"I don't know" should be "I don't, no"	Transcription error


 Simon Hayden

July 6 2021
 Date